No person has been authorized to give any information or to make any representations other than those contained in this Prospectus, and, if given or made, such information or representations must not be relied upon as having been authorized. This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities to which it relates or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or sale is unlawful. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of Nabisco Holdings Corp. since the date hereof or that the information contained herein is correct as of any time subsequent to its date.

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Until February , 1995 (25 days after the date of this Prospectus), all dealers effecting transactions in the Class A Common Stock, whether or not participating in this distribution, may be required to deliver a Prospectus. This is in addition to the obligation of dealers to deliver a Prospectus when acting as Underwriters and with respect to their unsold allotments or subscriptions.

45,000,000 Shares

Nabisco Holdings Corp.

Class A Common Stock
(par value $.01 per share)

NABISCO

Goldman, Sachs & Co.

Bear, Stearns & Co. Inc.

Merrill Lynch & Co.

Morgan Stanley & Co.
Incorporated

Representatives of the Underwriters

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[ALTERNATE FOR INTERNATIONAL]

SUBJECT TO COMPLETION, DATED JANUARY 19, 1995

45,000,000 Shares

NABISCO

Nabisco Holdings Corp.

Class A Common Stock

(par value $.01 per share)

Of the 45,000,000 shares of Class A Common Stock offered by the Company, 9,000,000 shares are being offered hereby in an international offering outside the United States and 36,000,000 shares are being offered in a concurrent United States offering. The initial public offering price and the aggregate underwriting discount per share are identical for both Offerings. See "Underwriting".

The Company is currently an indirect wholly owned subsidiary of RJR Nabisco Holdings Corp. and, upon completion of the Offerings, RJR Nabisco Holdings Corp. will beneficially own 100% of the Company's outstanding Class B Common Stock, which will represent approximately 82.6% of the economic interest in the Company (80.5% if the Underwriters' over-allotment options are exercised in full).

Holders of Class A Common Stock generally have identical rights to holders of Class B Common Stock except that holders of Class A Common Stock are entitled to one vote per share while holders of Class B Common Stock are entitled to ten votes per share on all matters submitted to a vote of stockholders. Holders of Class A Common Stock are generally entitled to vote with the holders of Class B Common Stock as one class on all matters as to which the Class B Common Stock is entitled to vote. Following the Offerings, the shares of Class B Common Stock will have approximately 97.9% of the combined voting power of all classes of voting stock (97.6% if the Underwriters' over-allotment options are exercised in full). See "Description of Capital Stock".

Prior to the Offerings, there has been no public market for the Class A Common Stock. It is currently estimated that the initial public offering price per share will be between $23 and $26. For factors to be considered in determining the initial public offering price, see "Underwriting".

See "Significant Considerations" for certain considerations relevant to an investment in the Class A Common Stock, including certain deemed consents of investors to provisions in the Company's certificate of incorporation that may limit the fiduciary duties and, as a result, the liability of directors and officers of the Company to stockholders.

The Class A Common Stock has been approved for listing on the New York Stock Exchange, subject to official notice of issuance, under the symbol "NA".

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Initial Public Offering Price	Underwriting Discount(1)	Proceeds to Company(2)
Per Share	$	$	$
Total(3)	$	$	$

(1) The Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933. See "Underwriting".

(2) Before deducting estimated expenses of $2,590,000 payable by the Company.

(3) The Company has granted the International Underwriters an option for 30 days to purchase up to an additional 1,350,000 shares of Class A Common Stock at the initial public offering price per share, less the underwriting discounts and commissions, solely to cover over-allotments. Additionally, the Company has granted the U.S. Underwriters an option for 30 days to purchase up to an additional 5,400,000 shares of Class A Common Stock at the initial public offering price per share, less underwriting discounts and commissions, solely to cover over-allotments. If such options are exercised in full, the total initial public offering price, underwriting discount and proceeds to Company will be $, $ and $, respectively. See "Underwriting".

The shares offered hereby are offered severally by the International Underwriters, as specified herein, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. It is expected that certificates for the shares will be ready in New York, New York, on or about , 1995.

Goldman Sachs International

Bear, Stearns International Limited

Merrill Lynch International Limited

Morgan Stanley & Co.
International

The date of this Prospectus is . 1995.

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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[ALTERNATE FOR INTERNATIONAL]

UNDERWRITING

Subject to the terms and conditions of the Underwriting Agreement, Nabisco has agreed to sell to each of the International Underwriters named below, and each of such International Underwriters, for whom Goldman Sachs International, Bear, Stearns International Limited, Merrill Lynch International Limited and Morgan Stanley & Co. International Limited are acting as representatives, has severally agreed to purchase from Nabisco, the respective number of shares of Class A Common Stock set forth opposite its name below:

International Underwriter	Number of Shares of Class A Common Stock
Goldman Sachs International	
Bear, Stearns International Limited	
Merrill Lynch International Limited	
Morgan Stanley & Co. International Limited	
Total	9,000,000

Under the terms and conditions of the Underwriting Agreement, the International Underwriters are committed to take and pay for all of the shares offered hereby, if any are taken.

The International Underwriters propose to offer the shares of Class A Common Stock in part directly to the public at the initial public offering price set forth on the cover page of this Prospectus, and in part to certain securities dealers at such price less a concession of $ per share. The International Underwriters may allow, and such dealers may reallow, a concession not in excess of $ per share to certain brokers and dealers. After the shares of Class A Common Stock are released for sale to the public, the offering price and the other selling terms may from time to time be varied by the representatives.

Nabisco has entered into an underwriting agreement (the "U.S. Underwriting Agreement") with the underwriters of the U.S. Offering (the "U.S. Underwriters") providing for the concurrent offer and sale of 36,000,000 shares of Class A Common Stock in a U.S. Offering in the United States. The initial public offering price and aggregate underwriting discounts and commissions per share

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for the Offerings are identical. The closing of the offering made hereby is a condition to the closing of the U.S. offering, and vice versa. The representatives of the U.S. Underwriters are Goldman, Sachs & Co., Bear, Stearns & Co. Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated.

Pursuant to an Agreement between the U.S. and International Underwriting Syndicates (the "Agreement Between") relating to the Offerings, each of the International Underwriters named herein has agreed that, as a part of the distribution of the shares offered as a part of the International Offering and subject to certain exceptions, it will (i) not, directly or indirectly, offer, sell or deliver shares of Class A Common Stock (a) in the United States of America (including the States and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction (the "United States") or to any U.S. persons, which term shall mean, for purposes of this paragraph: (x) any individual who is a resident of the United States or (y) any corporation, partnership or other entity organized in or under the laws of the United States or any political subdivision thereof and whose office most directly involved with the purchase is located in the United States, or (b) to any person who it believes intends to reoffer, resell or deliver the shares in the United States or to any U.S. persons, and (ii) cause any dealer to whom it may sell such shares at any concession to agree to observe a similar restriction. Each of the U.S. Underwriters has agreed pursuant to the Agreement Between that, as a part of the distribution of the shares offered as a part of the U.S. Offering, and subject to certain exceptions, it will offer, sell or deliver the shares of Class A Common Stock offered, directly or indirectly, only in the United States and to U.S. persons.

Pursuant to the Agreement Between, sales may be made between the U.S. Underwriters and the International Underwriters of such number of shares of Class A Common Stock as may be mutually agreed. The price of any shares so sold shall be the initial public offering price, less an amount not greater than the selling concession.

Nabisco has granted the International Underwriters an option exercisable for 30 days after the date of this Prospectus to purchase up to an aggregate of 1,350,000 additional shares of Class A Common Stock to cover over-allotments, if any. If the International Underwriters exercise their over-allotment option, the International Underwriters have severally agreed, subject to certain conditions, to purchase approximately the same percentage thereof that the number of shares to be purchased by each of them, as shown in the foregoing table, bears to the 9,000,000 shares of Class A Common Stock offered hereby. Nabisco has granted the U.S. Underwriters a similar option exercisable for up to an aggregate of 5,400,000 additional shares of Class A Common Stock.

The Underwriters have reserved for sale, at the initial public offering price, 1,000,000 shares for employees of RJRN and certain other individuals who have expressed an interest in purchasing such shares of Class A Common Stock in the Offerings. The number of shares available for sale to the general public in the Offerings will be reduced to the extent such persons purchase such reserved shares. Any reserved shares not so purchased will be offered by the Underwriters to the general public on the same basis as the other shares offered hereby.

Nabisco and Holdings have agreed that, during the period beginning from the date of this Prospectus and continuing to and including the date 180 days after the date of this Prospectus, they will not offer, sell, contract to sell or otherwise dispose of, except as provided in the U.S. Underwriting Agreement and the International Underwriting Agreement, any shares of Common Stock or any security convertible into or exchangeable or exercisable for shares of Common Stock without the prior written consent of Goldman, Sachs & Co.

Each International Underwriter has also agreed that (a) it has not offered or sold, and will not offer or sell, in the United Kingdom, by means of any document, any shares of Class A Common

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Stock other than to persons whose ordinary business it is to buy or sell shares or debentures, whether as principal or agent, or in circumstances which do not constitute an offer to the public within the meaning of the Companies Act 1985 of Great Britain, (b) it has complied, and will comply, with all applicable provisions of the Financial Services Act of 1986 of Great Britain with respect to anything done by it in relation to the shares of Class A Common Stock in, from or otherwise involving the United Kingdom, and (c) it has only issued or passed on, and will only issue or pass on, in the United Kingdom any document received by it in connection with the issuance of the shares of Class A Common Stock to a person who is of a kind described in Article 9(3) of the Financial Services Act 1986 (Investment Advertisements) (Exemptions) Order 1988 (as amended) of Great Britain or is a person to whom the document may otherwise lawfully be issued or passed on.

Buyers of shares of Class A Common Stock offered hereby may be required to pay stamp taxes and other charges in accordance with the laws and practice of the country of purchase in addition to the initial public offering price set forth on the cover page hereof.

Prior to the Offerings, there has been no public market for the shares of Class A Common Stock. The initial public offering price will be negotiated between Nabisco and the representatives of the U.S. Underwriters and the International Underwriters. Among the factors to be considered in determining the initial public offering price of the Class A Common Stock, in addition to prevailing market conditions, are Nabisco's historical performance, estimates of the business potential and earnings prospects of Nabisco, an assessment of Nabisco's management and the consideration of the above factors in relation to market valuation of companies in related businesses.

The Class A Common Stock has been approved for listing on the New York Stock Exchange, subject to official notice of issuance. In order to meet one of the requirements for listing the Class A Common Stock on the New York Stock Exchange, the U.S. Underwriters will undertake to sell lots of 100 or more shares to a minimum of 2,000 beneficial holders.

Nabisco has agreed to indemnify the several Underwriters against certain liabilities, including liabilities under the Securities Act.

Certain of the Underwriters have provided from time to time, and expect to provide in the future, investment banking services to Holdings, Nabisco and their subsidiaries, for which such Underwriters have received and will receive customary fees and commissions.

LEGAL MATTERS

The validity of the Class A Common Stock offered hereby will be passed upon by Davis Polk & Wardwell, New York, New York. Certain legal matters in connection with the Class A Common Stock offered hereby will be passed upon for the Underwriters by Simpson Thacher & Bartlett (a partnership which includes professional corporations), New York, New York. Simpson Thacher & Bartlett has in the past provided, and may continue to provide, legal services to Holdings and its affiliates.

EXPERTS

The Consolidated Financial Statements of Nabisco as of December 31, 1993 and 1992 and for each of the three years in the period ended December 31, 1993 included in this Prospectus have been audited by Deloitte & Touche LLP, independent auditors, as stated in their reports appearing herein, and have been included in reliance upon such reports given upon the authority of that firm as experts in accounting and auditing.

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